

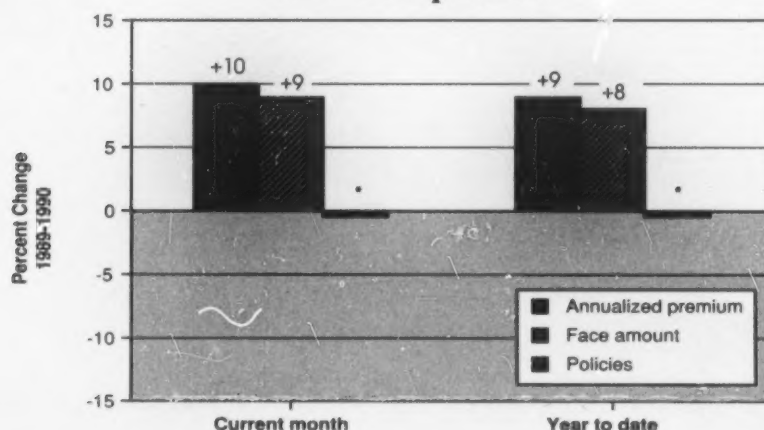


MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

I/R Code 47.40
August 1990

Individual Sales

117 Companies

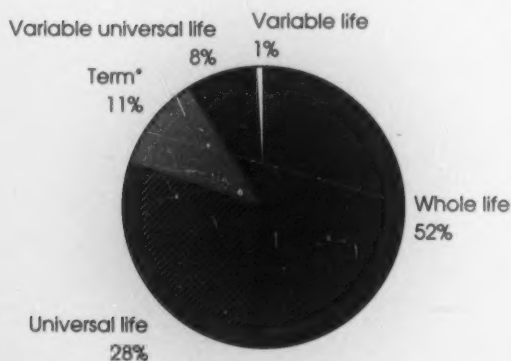


* Less than 1/2 of -1 percent

Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

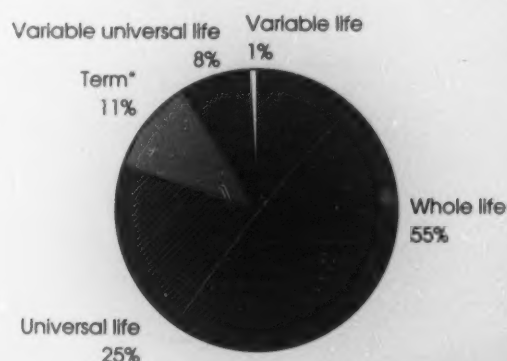
Annualized Premium Market Share by Product

Current Month



*Estimated based on 89 companies

Prior 12 Months
(August 1989 - July 1990)

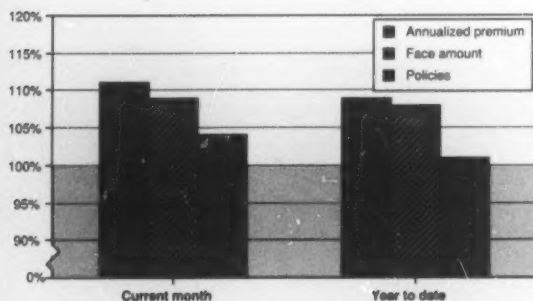


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Profit from our research.

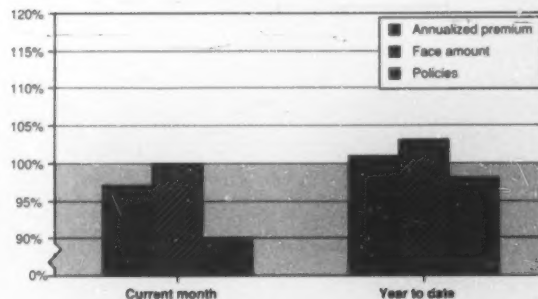
106 Ordinary Companies and Departments

Ratio 1990/1989



16 Home Service Companies and Departments

Ratio 1990/1989



Policy Characteristics – All Companies

Year to Date 1990

	Premium per \$1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Total home service companies and departments	\$15.57	99%	\$ 14,542	105%	\$226	103%
Total ordinary companies and departments	\$ 9.44	101%	\$ 99,895	108%	\$943	109%
Total sales	\$ 9.79	101%	\$ 75,106	108%	\$735	109%

Policy Characteristics by Product

Year to Date 1990

	Premium per \$1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Term (89 cos.)	\$ 2.68	100%	\$ 163,982	107%	\$ 439	107%
Universal life (100 cos.)	\$11.34	105%	\$ 95,149	104%	\$1,079	109%
Variable life (16 cos.)	\$13.24	99%	\$ 99,469	120%	\$1,317	119%
Variable universal life (27 cos.)	\$12.66	101%	\$110,817	106%	\$1,403	107%
Whole life (86 cos.)	\$16.23	99%	\$ 42,884	109%	\$ 696	109%

Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Term (89 cos.)	Month	112%	113%	104%
	Year to date	111%	110%	103%
Universal life (100 cos.)	Month	117%	103%	110%
	Year to date	100%	95%	91%
Variable life (16 cos.)	Month	116%	116%	99%
	Year to date	133%	134%	112%
Variable universal life (27 cos.)	Month	123%	121%	115%
	Year to date	130%	129%	121%
Whole life (86 cos.)	Month	106%	109%	96%
	Year to date	110%	111%	101%

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
Month	\$ 74,625	\$ 77,219	103%	\$ 480,537	\$ 527,664	110%
Year to date	\$ 679,926	\$ 688,640	101%	\$3,708,467	\$4,030,701	109%

Universal Life

Interest Rates This Month

Median	8.5%
Range	7.0% - 10.0%
Range of middle 50%	8.2% - 9.0%
Number of companies reporting	95
Number of plans reported	267

Contributors' Growth Rates

Change in Annualized Premium

Year to date percent change 1989 - 1990	Number of . . .	
	Ordinary cos./depts.	Home service cos./depts.
21% or over	20	1
11% - 20%	17	5
1% - 10%	28	4
-9% - 0	23	5
-19% - -10%	11	1
-20% or under	7	0

August Sales

Annualized premium+
(000)

Face amount
(000)

Number of
policies

117 Companies

	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	\$ 408,167	\$ 436,659	107%	\$ 40,390,456	\$ 43,512,447	108%	581,096	573,461	99%
February	427,910	449,525	105	44,503,945	46,595,689	105	665,541	666,322	100
March	520,053	548,833	106	53,732,276	56,336,093	105	792,965	785,702	99
April	470,127	514,939	110	49,255,332	53,310,660	108	727,339	727,463	100
May	509,703	548,301	108	52,268,151	56,006,829	107	746,702	711,926	95
June	511,891	555,499	109	52,361,228	55,924,875	107	737,442	740,303	100
July	440,610	510,423	116	45,105,546	51,810,533	115	630,273	666,412	106
August	487,999	535,386	110	50,948,083	55,361,702	109	708,023	705,337	100
September	479,276			48,898,906			698,994		
October	501,983			52,559,653			735,100		
November	514,819			53,408,199			705,114		
December	697,684			65,580,831			775,837		
Year total	\$ 5,970,222			\$609,012,606			8,504,426		
Year to date	\$ 3,776,460	\$ 4,099,565	109%	\$388,565,017	\$418,858,828	108%	5,589,381	5,576,926	100%

106 Ordinary Companies and Departments

Month	\$ 441,592	\$ 490,581	111%	\$ 47,978,641	\$ 52,383,091	109%	495,583	513,244	104%
Year to date	\$ 3,414,318	\$ 3,732,870	109%	\$365,589,699	\$395,304,649	108%	3,935,210	3,957,197	101%

16 Home Service Companies and Departments

Month	\$ 46,407	\$ 44,805	97%	\$ 2,969,442	\$ 2,978,611	100%	212,440	192,093	90%
Year to date	\$ 362,142	\$ 366,695	101%	\$ 22,975,318	\$ 23,554,179	103%	1,654,171	1,619,729	98%

+Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — face amount (volume), annualized premiums, and number of policies. From these data, premium per \$1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration) and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 117 companies — and their 55 subsidiary companies — operating in the United States. These contributors represent 59 percent of the 1988 United States ordinary volume sold and 67 percent of 1988 first-year collected premiums. Since no industry data are available on total annualized new ordinary premiums, the proportion of annualized premiums represented by these contribu-

tors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per \$1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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